

SUSSMAN & FRANKEL, LLP
ATTORNEYS AT LAW
805 THIRD AVENUE
CRYSTAL PAVILION, TWELFTH FLOOR
NEW YORK, NEW YORK 10022

NEIL A. SUSSMAN*
MITCHELL D. FRANKEL**

TELEPHONE (212) 688-8895

FACSIMILE (212) 588-0454
law@sussman-frankel.com

* ALSO ADMITTED IN NJ
** ALSO ADMITTED IN CT AND DC

January 31, 2011

VIA EMAIL AND REGULAR MAIL

Alma Topic, Esq.
Case Administrator
FINRA-Dispute Resolution
55 West Monroe Street, Suite 2600
Chicago, IL 60603-5104

Re: Lehman Brothers Holdings Inc. as assignee of
Lehman Brothers Inc. v. Jason Taylor
FINRA Case No. 10-04622

Dear Ms. Topic:

This firm represents the claimant Lehman Brothers Holdings Inc. as assignee of Lehman Brothers Inc. The following is submitted in response to respondent's January 28, 2001 letter requesting that, because he intends on filing counterclaims in excess of \$100,000, three arbitrators be appointed.

Respondent's request is based on FINRA Code of Arbitration, Rule 13806(b)(2), which provides that where counterclaims seeking damages in excess of \$100,000 are asserted in a promissory note case, three arbitrators should hear the controversy.

Claimant has filed for bankruptcy protection in the United States Bankruptcy Court for Southern District of New York, (*In re Lehman Brothers Holdings Inc., et al.* Case No. 08-13555 (JMP)). The filing of a bankruptcy petition results in the imposition of an automatic stay pursuant to 11 U.S.C. § 362. Section 362(a)(7) specifically enjoins "the setoff of any debt owing to the debtor that arose before the commencement of the case under this title against any claim against the debtor." In the event respondent believed he had claims against the Lehman estate, he had ample time to assert them by the filing of a proof of claim, which he did not.

As such, that respondent has indicated an intention to file a counterclaim in violation of the automatic stay does not create a recognizable right under the Code of Arbitration to do so.

Alma Toplic, Esq.

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Since respondent's threat of filing a counterclaim is improper and in violation of the United States Bankruptcy Code, following the law and the Code of Arbitration, Rule 13806, only one arbitrator should be appointed.

Thank you for your assistance and cooperation.

Very truly yours,

Neil A. Sussman

pc: Will Know, Esq. (via email and regular mail)
Claimant (via email)